

A PROPOSAL

FOR SETTLING

A Perpetual Assurance on Lives,
And for Advancing the Credit of
1000 Lottery-Tickets;

By R. CARTER, and OTHERS.



THAT the Proposer being the first Person that ever put into practice any thing in this nature to make Provision for *Widows* and *Orphans*, as that Office set up in *Aldermay-Churchyard* in the Year 1696, by a mutual Contribution of *Five Shillings* on each Death; from whence it gave Birth to that of *Racquet-Court*, which they unjustly took from this Proposer's Project, (although they have made ill use of it, for want of *Honesty* and right Management;) and likewise that of the *Mercers Company* for granting *Annuities* of 30 *l. per Annum*, in consideration of Advancing 100 *l. Ready-money*, provided the Woman outlived her Husband; which same Proposal was made by the said Proposer in the Year 1698, in a Petition to the late King *William*, and a Reference thereupon was had, as may appear under the Hand of the Honourable *James Vernon*, Esq; then chief Secretary of State attending the Council.

All which being true in fact, it is not doubted but that Her Majesty will be graciously pleased to Grant Her Letters Patent to the Proposer, and such others concerned with him, to Incorporate them in a Company or Society, as being the first Contrivers of such Methods, which by Experience have been found to be advantageous to Her Majesty's Subjects, and a Support to many Families, who otherwise, by their Friends and Parents, might be left in Penury and Want.

An Instance of Her Majesty's Favour to Incorporate a Number of Persons, when it is not against the Laws of the Nation, but for a Publick Good, is that of Mr. *Hartley's Office*, which is proved to be for a General Good, and is settled upon a solid Foundation, as this will be. So that this Proposer being the first Contriver of these Methods of Insurance, he thinks himself to have a Right to a Patent, within the Meaning of the Act of Parliament for *New Inventions*. But to wave any further Arguments on that Head, we shall come to the Proposal it self; which Articles, to be as follows.

London, February 21st 1712.

Articles for Establishing of a Company intended to be Incorporated by the Name of the Most Advantageous Insurers, upon the Lives of Men, Women and Children, for the Benefit of themselves and Posterity for ever; and, for the Advancing the Credit of Lottery-Tickets in the Year 1712.

I. That this Company be composed of 2000 Persons of either Sex, who may Insure upon their own or any other Life or Lives, for the Benefit of themselves, their Executors, Administrators or Assigns for ever, provided such Life or Lives be at the time of Subscribing in good and perfect Health, and do not exceed the Age of 55 Years, nor under the Age of 10 Years; subject to such Conditions as in the Articles hereafter are set forth.

II. That

II. That every Member of this Society is to pay or make good toward a Capital Stock 100 *l.* for one Life, and so 100 *l.* for every other Life that they shall think fit to Nominate; viz. 20 *l.* part thereof, by two Blank Lottery-Tickets of the Year 1712, to be deposited into the hands of the first 12 Directors, to be Chosen out of the first 200 Subscribers, or such Treasurer they shall appoint by Lady-day 1713, or within 20 Days after; and 80 *l.* the Remainder, in 8 Years time, viz. 10 *l.* yearly every Lady-day following, in Lottery-Tickets or Orders of the Year 1712.

III. That in consideration several Persons may be desirous to make Provision for their Families to Posterity, and cannot reach at present more than 2 Tickets for the first Payment, or are willing to have many Lives secured in this Society; therefore it is hereby proposed, and mutually agreed to, That all such Persons, on Payment of the first 20 *l.* in Blank Lottery-Tickets as aforesaid, and on their entering into an Obligation for the further Payment of the Interest only at 6 per Cent for each 10*l.* yearly, so by them to be further paid for 8 years, to make good the Capital Stock, deducting the Principal Mony out of their first Dividends they shall receive from the Office or Company, on account of the Deaths of such Persons whose Lives have been by them Insured on; shall be deemed a good Payment for 100 *l.* and shall have a Policy to receive all Advantages, as by the following Articles:

IV. That for promoting the Credit of Blank Lottery Tickets, and for encouraging Persons to pay down the whole 100*l.* in Lottery Tickets at once, it is hereby proposed and mutually agreed to accept and take Blank Lottery Tickets of 1712. after the rate of 11*l.* 8*s.* 7*d.* each, altho in the remotest Course of Payments, which is 7 Blank Lottery Tickets for the 80*l.* to be paid as in the beforegoing Article.

V. That this Company do admit of no more than 500 Policies on the depostite of a Blank Lottery Tickets, and on their Paying the Interest of the Principal, as is stipulated in the 3*d* Article, and it being highly probable that several of those Subscribers may be Living at the expiration of the 8 years; whereby their Nominees cannot be intitled to any Claim, for which reason, and that all Members may stand upon an equal Bottom, and that there may be no deficiency in making Dividends according to the 10*th* Article, it is hereby mutually agreed to and between all Parties and Members of this Company, That all Persons in arrears of paying in the Principal Mony, shall for so much thereof as shall be in arrears, at the Expiration of the said 8 years, allow and pay unto the Joint-Stock of the said Company three per Cent. per Annum, until they have paid in their whole Principal to make good the Capital Stock.

VI. That such Members as shall make Insurances in this Company upon any Life or Lives, at any time or times after the Twenty fifth of March next, must pay and account for all Interest from Lady-day 1713, in order to make good the Capital Stock; at the end of every Year there shall be a Proportionable Sum divided amongst the Nominees of the Deceased, in Case the designed Number of 2000 Policies should not be wholly compleated.

VII. That every Subscriber shall pay to R. C A R T E R, as Register, 7*s.* 6*d.* for every Policy, and the Stamp-Duty; viz. half a Crown on Entrance, and 5*s.* more on delivery of their Policy; and a further Payment of 4*s.* yearly for each Insured Life, by 4 equal Quarterly Payments, viz. at Michaelmas, Christmas, Lady-day, and Midsummer-day, 1*s.* each.

VIII. That on Payment of the 20*l.* by two Lottery Tickets, and entering into an obligation for duly paying the Interest of the several ten pounds Quarterly, and for deducting the several Sums of ten pounds Principal Mony then in arrears, out of the first Claims to be made on the Office; shall receive a Policy to Intitle him or her to all Advantages of the yearly Dividends, as if the whole 100 *l.* had been actually paid down.

IX. That every other Person paying down the whole 100 *l.* by 5 Blank Lottery Tickets as before, to make up the Capital Stock, shall receive a Policy importing the like Advantage, without ever being at any further Charge until they make a Claim, except 4*s.* per Annum to the Register.

X. That out of the Profits and Incomes of the Main Stock, and out of the Mony arising by Interest for what each Member pays short of the 100 *l.* at first; shall be yearly Divided amongst the Nominees of such of the 2000 Persons as are insured in this Office, and which shall die the first Year and every Year afterwards: viz.

The first Year at Ladyday 1714,	shall be Divided—	1500 <i>l.</i>
The second —————	1715 —————	2500
The third —————	1716 —————	3000
The fourth —————	1717 —————	4000
The fifth —————	1718 —————	5000

The sixth Year at Ladyday	1719,	shall be Divided—	6000 l.
The seventh	1720		7000
The eighth	1721		8000
The ninth	1722		9000
The tenth	1723		10000
The eleventh	1724		11000
The twelfth	1725		12000
The thirteenth	1726		13000
The fourteenth	1727		14000
The fifteenth	1728		15000
The sixteenth	1729		16000

And at Lady-day every Year following, to divide 16000 l. amongst such *Nominees* as are intituled to Dividends, on the Death of such of the 2000 Lives as are *Insured* in this Office, and happens to die the preceeding Year, Share and Share alike, or within 30 Days after each of the said yearly Payments.

XI. That a suitable *Policy* shall be given to each of the two sorts of *Contributors*, to intitle them to the Advantages of the Dividends as above; but being two different sorts, and pretty long, are not here inserted, but may be seen at R. CARTER's Register Office against Jack's Coffee house in Kingstreet by Guildhall.

XII. That as soon as 200 Persons shall have *Subscribed* to be Members of this Company, Publick Notice shall be given them, to Nominate their *Lives*, and take out their *Policies*; and then a *General Meeting* shall forthwith be appointed, to Choose out of them 12 *Directors* for the Year 1713; and so every Year to have a new Election for Choosing 12 *Directors*, by Ballotting out of such *Subscribers* that shall then be living within the *Bills of Mortality*; and at every of the said *Elections*, 7 New *Directors* shall be Chosen, and 5 of the 12 in the preceeding Year, that they may the better be able to carry on the Affairs of the Company.

XIII. That the *Directors* so Chosen from time to time, after Elected, and before they enter upon Execution of such Office, shall take an Oath before a Master in Chancery; which Oath to be as follows: viz.

I A. B. Director of the Company of Perpetual Insurers upon the Lives of Men, Women, and Children, for the Benefit of Themselves and Posterity for ever, and for advancing the Credit of 10 l. Lottery Tickets in the Year 1712; do Swear, That I will from time to time give my best Advice and Assistance for the good Government and Support of the said Company, and Management of the Stock, pursuant to the Company's Articles: And, That I will, in all things, faithfully and honestly Discharge the Trust reposed in me as a Director, according to the best of my Judgment and Understanding, so long as I shall continue in the said Office.

SO HELP ME GOD.

XIV. That R. CARTER and his Assigns shall be sole Registers for ever, and enjoy the Profits thereof from time to time, without being accountable for the same; and the *Directors* to Choose a *Treasurer*, to Receive all Monies, Tickets, and Securities, that shall belong to the Company; he giving Security for the just Performance of the Trust in him reposed.

XV. That the said *Treasurer*, and the said R. CARTER the Register, shall be added to the 12 *Directors*, and act in all Points as *Directors*, and be deemed *Directors*, and take the Oath as *Directors* accordingly.

XVI. That as soon as 500 Members have taken out *Policies*, or that there are 500 *Policies* taken out, the Register will, out of his Profits, pay Weekly, on Thursday in every Week, to the Board of *Directors*, 30 s. to encourage *Directors* coming to attend the Service of the Company; to be divided, Share and Share alike, amongst those that are then present at the *Weekly Court*, yet subject to such further Orders therein, as the *Directors* shall make among themselves: And as soon as the whole 2000 are *Subscribed*, and *Policies* taken out, that then 40 s. per Week shall be paid on the same Account.

XVII. That in Consideration of the aforesaid Charge, and all other Expences in Supporting of the Office and Officers, every Claimant shall make an Allowance or Payment of three per Cent. out of such *Dividend* they shall receive from the Office.

XVIII. That any Member may alienate and transfer his *Policy*, with the *Lives* therein mentioned, as often as he pleases, on Payment of the Stamp Duty, and Five Shillings to the Register for his Trouble therein.

XIX. That all Admittances of *Lives* to be *Insured* in this Office, as soon as the *Directors* are Chosen, shall be wholly with the Approbation of at least 5 of the said *Directors* at their *Weekly Court Meeting*, and to be enter'd down in their *Journals*, approved upon such Report made to them by proper Officers employed to make Enquiry after Persons Health, and upon other Satisfaction that may seem meet to them.

XX.

XX. That as soon as the first *Directors* are Chosen, and the whole *Articles* fixt, which are left to their Consideration ; the then 12 *Directors*, with the *Treasurer* and *Register*, shall call a *General Court* to Confirm those *Articles*, and, by a general Consent of the whole *Community*, to Petition Her Majesty for Her Letters Patent, and a Charter to Incorporate this *Company*.

XXI. That no Person, whose Life is Insured in this Office, and shall die within 6 Kalendar Months from the Date of his or her Policy, the *Nominee* thereof to have no Benefit by such Insurance ; but, to have Liberty to nominate another Person fitly qualified, who must live 6 Kalendar Months before their *Nominee* can have any Right to the Yearly *Dividends* in this Society.

XXII. That the first *Directors* settle proper *Articles* to prevent *Fraudulent Claims* ; as likewise to settle Yearly *General Courts* of all the *Members* ; — And to settle how and when *Claims* to be paid ; — And to settle proper Times and Persons to Audit the whole Account of Cash and Securities ; — And to settle how to make up the Vacant *Directors* in case of their Death, or refusing to take the Oath appointed to be taken, or of those who should be desirous to throw up their Charge upon their going to reside out of the *Bills of Mortality* ; — And to order how *Claims* on Deaths shall be made ; — To make Orders to exclude *Members* for want of Payment of what is before set forth ; — To exclude Persons that Die at Sea, or beyond the Sea, that their *Nominees* may have no Right of *Dividends* in this Society ; — And all other proper *Articles* that the first 12 *Directors* may think fit to make the whole to be Confirmed by a general Court.

XXIII. And Lastly, That the *Directors* for the time being, at all times may add, alter, or amend any *Article* or *Articles* of the said *Company's*, provided it be for the Benefit of the whole *Community*, and Confirmed at a *General Court* by the Majority of the then present *Members*, excepting what relates to the Payments of Money, and those concerning the *Registers* profits.

The following TABLE will shew what each Subscriber will pay, that advances only Two Tickets; and it is presumed no Person will pay 20 l. in Money, when Two Tickets Cost will not exceed 16 l.

	l.	s.	d.
1 Year, the Interest of the first Payment being 10 l. ———	0	12	00
2 Year, the Interest of the two Payments being 20 ———	1	04	00
3 Year, the Interest of the three Payments being 30 ———	1	16	00
4 Year, the Interest of the four Payments being 40 ———	2	08	00
5 Year, the Interest of the five Payments being 50 ———	3	00	00
6 Year, the Interest of the six Payments being 60 ———	3	12	00
7 Year, the Interest of the seven Payments being 70 ———	4	04	00
8 Year, the Interest of the eight Payments being 80 ———	4	16	00

In all 21 12 00
The first Value of the 2 Tickets, at most, is but 16 00 00

Total 37 12 00

Now the whole Charge being but 37 l. 12 s. at the Expiration of 8 Years, and if a Claim fall in 8 Years time which *Dividend* then will be 8000 l. which if 3 in 100 should die that Year out of the 2000 Subscribers, then 60 Persons will have 8000 l. divided amongst them, which amount to each Persons share will be ——— l. 133 06 08

Your first 2 Tickets, and all the Yearly Payments } 37 12 00
for Interest as above, is ———— }

Your Principal Money to be deducted, which } 80 00 00
you had Credit given for, is ———— }

Clear Profit (besides your Principal Stock made good for ever) ——— 15 14 08

And every Year you stay longer, will be an Addition of a Dividend of 16 13 04

The yearly Charge of 80 l. at three per Cent. is ——— 2 8 0 } 04 13 02

The interest of your 37 l. 12 s. at six per Cent. which } 2 5 2 }
you are out of Pocket as above is ———— }

So that every Year you stay longer than 8 Years before you } — 12 00 02
make a Claim, will be Profit per Ann. ———— }

N.B. Those that Claim but once in 16 years will get 16 l. 13 s. 4 d. per Annum. Interest for their Money, and those that Claim twice in 16 years, above 32 l. per Cent. per Annum. and if Claim three times in 16 years, will get 48 l. per Cent. per Annum.

(3)

The following **SCHEME** plainly demonstrates the Increase of the Company's Stock after the yearly Dividends are made to the Claimant Subscribers, and what will remain in Stock at the Expiration of Sixteen Years, and what Dividends will for ever afterwards be made yearly to Subscribers.

What Increase will be after the Yearly Dividends are paid, provided all Members pay only 9 Lottery-Tickets for their 100 l. Principal Stock.

T hat 2000 Persons Contribute each 9 Lottery-Tickets, which is 90 l. and makes the Total Stock to be		180.000	
The first Years Interest thereof is at Ladyday 1714		10.800	
The first Dividend 1714		190.800	
		1.500	
The second Years Interest to Ladyday 1715		189.300	Stock remaining good at the End of the First Year.
		11.344	
The second Years Dividend 1715		200.644	
		2.500	
The third Years Interest to Ladyday 1716		198.144	Ditto the Second Year.
		11.886	
The third Years Dividend 1716		210.030	
		3.000	
The fourth Years Interest to Ladyday 1717		207.030	Ditto the Third Year.
		12.430	
The fourth Years Dividend 1717		219.450	
		4.000	
The fifth Years Interest to Ladyday 1718		215.450	Ditto the Fourth Year.
		12.924	
The fifth Years Dividend 1718		228.374	
		54000	
The sixth Years Interest to Ladyday 1719		223.374	Ditto the Fifth Year.
		13.404	
The sixth Years Dividend 1719		236.778	
		6.000	
The seventh Years Interest to Ladyday 1720		230.778	Ditto the Sixth Year.
		13.842	
The seventh Years Dividend 1720		244.620	
		7.000	
The eighth Years Interest to Ladyday 1721		237.620	Ditto the Seventh Year.
		14.256	
The eighth Years Dividend 1721		251.876	
		8.000	
The ninth Years Interest to Ladyday 1722		243.876	Ditto the Eighth Year.
		14.644	
The ninth Years Dividend 1722		258.520	
		9.000	
The tenth Years Interest to Ladyday 1723		249.520	Ditto the Ninth Year.
		14.970	
The tenth Years Dividend 1723		264.490	
		10.000	
		274.490	Ditto the Tenth Year.

	Lib.	
Remains good in Stock at the end of 10 Years	254.490	
The eleventh Years Interest to Ladyday 1723	15.264	
The eleventh Years Dividend 1724	269.754	
	11.000	
The twelfth Years Interest to Ladyday 1725	258.754	Stock remaining good at the End of the Eleventh Year.
	15.522	
The twelfth Years Dividend 1725	274.276	
	12.000	
The thirteenth Years Interest to Ladyday 1726	262.276	Ditto the Twelfth Year.
	15.732	
The thirteenth Years Dividend 1726	278.008	
	13.000	
The fourteenth Years Interest to Ladyday 1727	265.008	Ditto the Thirteenth Year.
	15.900	
The fourteenth Years Dividend 1727	280.908	
	14.00	
The fifteenth Years Interest to Ladyday 1728	266.908	Ditto the Fourteenth Year.
	16.014	
The fifteenth Years Dividend 1728	282.922	
	15.000	
The sixteenth Years Interest to Ladyday 1729	267.922	Ditto the Fifteenth Year.
	16.074	
The sixteenth Years Dividend 1729	283.996	
	16.000	
Whole Stock remaining	267.996	at the End of 16 Years.

Which will always make a yearly Dividend of 16000*l*.

Note, No Interest is reckoned for any Sum under 100*l*, in all the 16 Years time.

Some Observations and Remarks of the Benefit that will accrue to such Persons that shall become Members in this Company.

I. That all Persons may have an Opportunity to make two Blank Lottery Tickets of the year 1712. tho in the remotest Course of Payment, as Specie, and be taken at 10*l*. each, and answer the same in all Respects as if it had been 20*l*. in Money paid down in lieu thereof; and 7 other Blank Lottery Tickets of the remotest Course of Payment, to be taken at 11*l*. 8*s*. 7*d*. each, which will make 80*l*. more; which 9 Tickets together, are taken and deemed to be equally as good as 100*l*. in Money, paid down for the Encouragement of Subscribers; altho' if they were to sell them, they could not reach more than 72*l*. at most: which is one of the chiefest Intents of Erecting this Company, that all Persons may have a fair opportunity to make their Blank Lottery Tickets, of the remotest Course of Payment, Specie, or equal to 10*l*. paid down in Money.

II. Here is an Opportunity for Divines, Physicians, Lawyers, Persons in Places, Middling Tradesmen, and those that enjoy Annuities only for their Lives, that by such a Company, they at a small Charge for a few Years, may make ample Provision for their Families in case of their Decease, to put them out of all fears of Suffering by extream Poverty; which is the only and greatest Care in this World, that the Considerate part of Mankind ought to take whilst they are living.

III. Here can be no Fallacy, by Entering and Insuring upon Old and Infirm Lives, as in some Offices; for, it is the Interest of every Subscriber to have Healthful Lives entered, especially at first, here being an Increase of 16*l*. 13*s*. 4*d*. Interest for every Year, for 16 Years, which will come to each Claimant: and if any such Crazy Lives should happen to get entered, (but Care will be taken against it,) no doubt of it they will be purged, and Claims for them had in 6, 7, or 8 Years time, and so much the less will come to the designing Member's Dividend; when, on the other hand, if they shall come to enter New Lives, the Company will be well apprized to have young and healthful Persons entered in their Rooms, whereby the fair and honest subscribing Members will have the Advantage of fewer to die when it shall come to their turns to Claim, and the greater yearly Dividend will be made to them.

IV. Here

IV. Here is an Opportunity for the greatest money'd Men to imploy their Cash with advantage, which by laying out about 72*l.* in Lottery Tickets, in the remotest Course of Payments, and entering a Life with them in this Company, will make above 34 per Cent. if the Life drops so Nominated the first Year; and 29 per Cent. if Claim'd the second Year; above 23 per Cent. if Claim'd the third Year; and 23 per Cent. if Claim'd the fourth Year; and so 23 per Cent. per Annum. when ever a Life drops so Insured in this Office, at any time within 16 Years, as may fully appear by the third and last Scheme in these Proposals.

V. That those Persons who are Possess of Lottery Tickets of this Year 1712, in the remotest Course of Payment, will by entering them into this Company have for their 90*l.* immediate Credit given them for 100*l.* and instead of having 6 per Cent. of the Government, they will have at least 16 per Cent. for ever to them, their Executors and Assigns: And if the Life they Insure should fall the first year, they will have 25 per Cent. if the second Year above 20 per Cent. the third Year above 16 per Cent. per Annum. for Interest of their Money, and so every Year after for 16 Years; which will be paid them upon each Life's falling which they Insured upon in this Company; which may more fully appear by the Scheme following.

This SCHEME shews the Profit and Advantage to Subscribers that advance 9 Lottery Tickets, who will have 100 *l.* made good for them; and that 100 *l.* will bring to the Proprietors above 16 *l.* per Cent. per Ann. as by the following Table, calculated for that purpose, does plainly appear.

Supposing, that 2 Tickets are taken for 10 <i>l.</i> as Specie, and 7 more taken for 11 <i>l.</i> 8 <i>s.</i> 7 <i>d.</i> to make up the Principal Money		<i>Each Share will be 10<i>l.</i> 10<i>s.</i> 0<i>d.</i></i>		Subscribers Profit, above Common Interest.		What Interest every Subscriber will have per Ann. for his 100 <i>l.</i>
L. 100 0 0		l. s. d.		l. s. d.		
First years Interest	6 0 0	First years Dividend	25 00 0	The first year—	19 00 0	Which is 25 per cent. per ann.
2d years Int.	6 0 0	2d years Dividend	41 13 8	The second year—	29 06 8	Which is above 20 per cent. per ann.
	12 0 0	Both years Interest	12 00 0	The third year—	32 00 0	Which is above 16 per cent. per ann.
3d years Int.	6 0 0	3d years Dividend	50 00 0	The fourth year—	42 13 4	Which is above 16 per cent. per ann.
	18 0 0	Deduct 3 years Interest	18 00 0	The fifth year—	53 06 8	Which is above 16 per cent. per ann.
4th years Int.	6 0 0	4th years Dividend	66 13 4	The sixth year—	64 00 0	Which is above 16 per cent. per ann.
	24 0 0	Deduct 4 years Interest	24 00 0	The seventh year—	74 13 4	Which is above 16 per cent. per ann.
5th years Int.	6 0 0	5th years Dividend	83 06 8	The eighth year—	85 06 8	Which is above 16 per cent. per ann.
	30 0 0	Deduct 5 years Interest	30 00 0	The ninth year—	96 00 0	Which is above 16 per cent. per ann.
6th years Int.	6 0 0	6th years Dividend	100 00 0	The tenth year—	106 13 4	Which is above 16 per cent. per ann.
	36 0 0	Deduct 6 years Interest	36 00 0	The eleventh year—	117 06 8	Which is above 16 per cent. per ann.
7th years Int.	6 0 0	7th years Dividend	116 13 4	The twelfth year—	128 00 0	Which is above 16 per cent. per ann.
	42 0 0	Deduct 7 years Interest	42 00 0	The 13th year—	138 13 4	Which is above 16 per cent. per ann.
8th years Int.	6 0 0	8th years Dividend	133 06 8	The 14th year—	149 06 8	Which is above 16 per cent. per ann.
	48 0 0	Deduct 8 years Interest	48 00 0	The 15th year—	160 00 0	Which is above 16 per cent. per ann.
9th years Int.	6 0 0	9th years Dividend	150 00 0	The 16th year—	170 13 4	Which is above 16 per cent. per ann.
	54 0 0	Deduct 9 years Interest	54 00 0			
10th years Int.	6 0 0	10th years Dividend	166 13 4			
	60 0 0	Deduct 10 years Interest	60 00 0			
11th years Int.	6 0 0	11th years Dividend	183 06 8			
	66 0 0	Deduct 11 years Interest	66 00 0			
12th years Int.	6 0 0	12th years Dividend	200 00 0			
	72 0 0	Deduct 12 years Interest	72 00 0			
13th years Int.	6 0 0	13th years Dividend	216 13 4			
	78 0 0	Deduct 13 years Interest	78 00 0			
14th years Int.	6 0 0	14th years Dividend	233 06 8			
	84 0 0	Deduct 14 years Interest	84 00 0			
15th years Int.	6 0 0	15th years Dividend	250 00 0			
	90 0 0	Deduct 15 years Interest	90 00 0			
16th years Int.	6 0 0	16th years Dividend	265 13 4			
	96 0 0	Deduct 16 years Interest	96 00 0			

This **SCHEME** shews the Profit and Advantage to Subscribers who purchase 9 Lottery Tickets for 72 l. which is the full Cost of them; which being taken for 100 l. and Subscribed into this Company, such Proprietors will gain Yearly above 23 per Cent. per Annum. for their first disbursement of the said 72 l. as by the following Table.

Supposing the Cost of 9 Tickets at 8 l. each; that then the Principal Money will be		Subscribers Profit, above Common Interest.		What Interest every Subscriber will have per Ann. for his 72 l.
L. 72 0 0		L. s. d.		
First years Interest	4 6 5	First years Dividend	25 00 0	The first year—20 13 7
2d years Int.	4 6 5	2d years Dividend	41 13 8	The second year—33 00 10
3d years Int.	4 6 5	Both years Interest	8 12 10	The third year—37 00 9
4th years Int.	4 6 5	3d years Dividend	50 00 0	The fourth year—42 07 8
5th years Int.	4 6 5	Deduct 3 years Interest	12 38 3	The fifth year—61 14 7
6th years Int.	4 6 5	4th years Dividend	66 13 4	The sixth year—74 01 6
7th years Int.	4 6 5	Deduct 4 years Interest	17 05 8	The seventh year—86 08 5
8th years Int.	4 6 5	5th years Dividend	83 06 8	The eighth year—98 15 4
9th years Int.	4 6 5	Deduct 5 years Interest	21 12 1	The ninth year—111 02 3
10th years Int.	4 6 5	6th years Dividend	100 00 0	The tenth year—123 09 2
11th years Int.	4 6 5	Deduct 6 years Interest	25 18 6	The eleventh year—135 16 1
12th years Int.	4 6 5	7th years Dividend	116 13 4	The twelfth year—148 03 0
13th years Int.	4 6 5	Deduct 7 years Interest	30 04 11	The 13th year—160 09 11
14th years Int.	4 6 5	8th years Dividend	133 06 7	The 14th year—172 16 10
15th years Int.	4 6 5	Deduct 8 years Interest	34 11 4	The 15th year—185 03 9
16th years Int.	4 6 5	9th years Dividend	150 00 0	The 16th year—197 10 8
		Deduct 9 years Interest	38 17 8	
		10th years Dividend	166 13 4	
		Deduct 10 years Interest	43 04 2	
		11th years Dividend	183 06 8	
		Deduct 11 years Interest	47 10 7	
		12th years Dividend	200 00 0	
		Deduct 12 years Interest	51 17 0	
		13th years Dividend	216 13 4	
		Deduct 13 years Interest	56 03 5	
		14th years Dividend	233 06 8	
		Deduct 14 years Interest	60 09 10	
		15th years Dividend	250 00 0	
		Deduct 15 years Interest	64 16 3	
		16th years Dividend	266 13 4	
		Deduct 16 years Interest	69 02 8	
And if a Life insured in this Office should not drop until the end of 32 Years, that then the Interest will be just double the Sum above.		The highest Dividend proposed being		Which makes out just 11 l 8 s 3 d. per cent. per ann.
		Deduct from it the 32 Years Interest		
Tot. Interest for 32 Years		138 5 4		
		128 8 0		
		128 08 0		
		Remains then Profit more than Common Inter.		

N. B. That Orders of Lottery Tickets in 1711, and South-Sea Stock, or such other Publick Securities that carry 6 per cent. Interest, and the Principal Money to be repaid when Interest ceases, shall be taken in lieu of Money; and that 90 l. Principal Money in the Government, shall be taken for 100 l. in this Company, equal to 9 Lottery Tickets in this present Year 1712.

Whilst I am writing my Observations of the Advantage to my Subscribers in this Company, which are so equitable in themselves, and grounded upon such reasonable Probabilities, that will answer the Design of this Proposal, in all respects; it cannot be amiss to make some Remarks and Observations on the many erroneous and false Computations made by other Offices of this kind, which are not grounded on reasonable Probabilities, but upon bare Possibilities, which are very preposterous in themselves; and I shall here add it as a Supplement to this Proposal.

Shewing

A
SUPPLEMENT
 TO

R. Carter's **PROPOSAL**

For Advancing the *CREDIT* of
 Lottery Tickets, for the Year 1712.
 To be Equal with Money.

Shewing the Errors of others of the like Nature, Compared with the foregoing, which is settled upon so Solid a Foundation, as both to the Security and Interest, that it will stand Proof and Examination of the nicest Judgments.

I Shall Begin with Mr. Woollaston, his Office being without Newgate, who hath gotten 2000 Subscribers compleat; and since that he hath added to them 1000 more, which Subscription, as I am informed is likewise compleated; that my Observation can be no prejudice to him, nor have I the least disrespect for him or his Project; and think he deserves to be encouraged for his good Intentions towards supplying Necessitated Persons; but he runs it too far, by deceiving his Subscribers by false Calculations, which at last will turn upon himself in the account of Profit. I shall say no more on that Head, but now come to the matter it self, according to his Proposal for 2000 Subscribers.

First, Mr. Woollaston, to gain Subscribers, tells them the vast Advantage of Profit; for the advancing of Four Pounds per Annum, they shall have 8000*l.* once in three Years divided amongst such of the Nominees of the Deceased as should be intitled thereunto; which is very plain and easy, and of Consequence must raise a great Stock of Cash; when every Year is paid 8000*l.* besides the growing Interest; and but once in three years to divide 8000*l.* among the Claimants, which he Computes to be a little more than one in a Hundred of the 2000 Persons that may dye in a Year, and accounts that 80 Persons in three Years time may dye, so that the 8000*l.* will be divided amongst those 80 Persons Claimants the third Year and no more; by which Computation, he says, each Claimant's share will come to 100*l.* But there's the Fallacy; for, as I have before in this Treatise of my own Proposals computed, three in 100 Persons to dye yearly, there will be then 180 Claimants at the end of the three Years; and the 8000*l.* being divided amongst them, will make but 44*l.* 8*s.* 10*d.* $\frac{1}{4}$ to each Claimant; yet this Noble Society will lend on Security of each of their Members Claims 50*l.* but how they will come by the Interest of it, and by the four Pounds a Year in Arrears of the yearly Payments, and likewise the 5*l.* 11*s.* 10*d.* $\frac{1}{4}$ of the Principal Money lent above the 44*l.* 8*s.* 10*d.* $\frac{1}{4}$ each Claimant's Dividend as above, I know not; and they must be Wiser Heads than mine that can reach the depth of these mysterious Proposals.

Secondly, That in another Article his own Words are, *viz.* " That so tender a regard will be had and taken for Poor Subscribers, who shall not have had a Claim in six Years time, lest their small Payments in that time should become Burthenfome; that, altho' they will then have paid but 7*l.* 12*s.* 1*d.* $\frac{3}{4}$ *q.* into his Office, yet, for the better Help and Support of such of them as shall desire the same, and to assist them and their Families, whilst Living, the said Company do propose, at the end of the said six years, to lend to such the Sum of 24*l.* they only allowing Interest at six *per Cent.* and leaving their Policy for Security until their Claim shall become due, &c.

Now, pray observe that by his Scheme, where all his Subscribers pay 4*l.* by quarterly Payments for the first Year, and Interest only afterwards for the several four Pounds yearly by them due and owing, that he expects few or none will do otherwise; (and indeed I am much of his Opinion) I should be glad to know how and from whence the Money will arise to do this great Feat; for by his own Scheme, at the Expiration of the six years, and when the second Dividend is paid off, there will only be left in Cash 980*l.* 4*s.* 5*d.* $\frac{1}{4}$ *q.* which will not quite answer the Lent of 24*l.* each, unto 41 of his Members; when at the same time he will have much above a Thousand Members, or at least that Number of Policies, that have not had any Claim in the first six years time, all of them will be ready to Snapp at the Opportunity by such an Article, many being, as he says in his Article above, Poor Subscribers; So that Mr. Woollaston must give me leave to tell him, that he Leads his Necessitous Subscribers into a Fools Paradise, and there he must leave them, which is his second Mistake.

And the third Remark I shall make, is, At the end of the nine Years there will remain in Cash only 3805*l.* 6*d.* $\frac{1}{4}$ *q.* towards the next Dividend of 12044*l.* 7*s.* 4*d.* $\frac{1}{4}$ *q.* to be paid at the Expiration of the next third Year; it is very nicely Calculated indeed to a farthing; But Mr. Woollaston forgets that his Members pay now no more Interest, for that ceases: And his Computation of having but 80 Lives drop in every three Years, by which he makes out 100*l.* Dividend to each Member Claimant, as in his Proposal; which in the three several Dividends makes only 240 Persons to dye in the nine Years, and 1760 Members, who must not then have made a Claim, keep the Company's Money in their own hands, and pay no Interest, and how then will he make up the 12044*l.* for the next Dividend? but let him take it as by my Calculation for Three in a Hundred to Dye yearly, then 180 Claimants will be in every three Years, which makes in the nine Years time 540 to Dye in all, so then there will be 1460 Members, which will have 32*l.* each of the Company's Money in their Hands, without Interest.

And this brings me to the Fourth and last Observation I shall make on his Proposed Project; which is, That he would Blindly insinuate, that all Persons would in the nine Years time, by the three Dividends, have paid in all their Arrears of 4*l.* a Year into the Capital Stock, to make good the future Dividends for ever; After that Rate, there must be every three Years 666 Persons Dye, and so many of Consequence Claim the Dividend of the 8000*l.* which makes about 12*l.* 2*s.* to each Claimant's share; much less than the yearly Payments paid out of the Claimants Pockets; and yet would further insinuate, that Persons, that are Possess but of one Policy, may have five Claims in fifteen Years, with the clear Profit of 100*l.* for each Claim, in the whole 500*l.* O preposterous Proposal!

And there is another, without any Author's Name to it, only that Subscriptions are taken in by several Booksellers therein named, much of the same kind as Mr. Woollaston's, only with this Difference, That, instead of paying the Interest of 4*l.* *per annum*, as in his, these are to pay 5*l.* *per annum* by Quarterly Payments; and raises his Stock by small Dividends at first, and so every year an Increase for nine years. But this likewise runs into that gross Error of Computing but One in an hundred to die every Year, which by no means I can allow, nor less than Three in an hundred to die yearly, which will curtail that Proposal two thirds in the pretended Profit; tho, barring that Error, this is much preferable to Mr. Woollaston's, notwithstanding it hath not met with the like Encouragement.

Another Proposal, newly set forth and very hot at this time, is, one at Pauls Coffee-house near St. Paul's Church, upon the foot of that of Racquet Court; and it seems to help the Members of that Society for the Loss they sustained by Barrington's running away; and truly seems to be grounded upon a good and honest Intention. These come up to my Proposal, to have Three Persons in an hundred to die yearly, which is 60 in a year, and the Surviving Members are to pay 5*s.* at every one of their Deaths; which will be so great a Charge, that I am very doubtful whether such a Society can be durable, tho they should act with all the Candour and Sincerity imaginable.

Mr. Richardson

Mr. Richardson, in *King-street* by *Guild-Hall*, hath offered some things of this Nature, and tells you of Great Gain in his Proposal, but makes out nothing, besides he runs into that great Error by Computing *one in a Hundred to dye yearly*, or *two* at most, and a Dividend to be made but *once in three years*; his Fabrick is built upon a Sandy Foundation, and I am afraid his Success will be accordingly.

There is another in *Henrietta-street* near *Covent Garden* without a Name only two Letters, *J. P.* but I find his Name to be *Parke*, which is a preposterous one indeed; for he there reckons and accounts Profit to his Subscribers every two years, and calls it *probable*, when at the same time I can scarce allow it *possible*; if it be considered, as by his own Proposal, that *if the Life drops before 12 Calendar Months, the Nominee is not to have any Benefit by such Death*; so that I can but admire his strength of Fancy, that his Subscribers can pick out Lives, that will be sure to Live one Year out, and to dye before the Expiration of the second Year. But such gross Stuff is not worth my while to take any further notice thereof.

F I N I S.
